

CASE NAME: GTL (USA), Inc.  
This report covers the GTL Creditors Trust only

CASE NUMBER: 15-40248

UNITED STATES BANKRUPTCY COURT

NORTHERN AND EASTERN DISTRICTS

DALLAS AND TYLER DIVISIONS

FOR POST CONFIRMATION USE

QUARTERLY OPERATING REPORT

AND

QUARTERLY BANK RECONCILEMENT

In accordance with Title 28, Section 1746, of the United States Code, I declare under penalty of perjury that I have examined the attached Post Confirmation Quarterly Operating Report, and the Post Confirmation Quarterly Bank Reconciliation and, to the best of my knowledge, these documents are true, correct and complete. Declaration of the preparer (other than responsible party), is based on all information of which preparer has any knowledge.

RESPONSIBLE PARTY:

Corporate Recovery Associates, LLC

Original Signature of Responsible Party

*Richard J. Feferman, CIRA*

Printed Name of Responsible Party

Richard J. Feferman, CIRA for Corporate Recovery Associates, LLC

Title

Senior Managing Director

Date

11/5/15

PREPARER:

Richard J. Feferman, CIRA for Corporate Recovery Associates, LLC

Original Signature of Preparer

*Richard J. Feferman, CIRA*

Printed Name of Preparer

Richard J. Feferman for Corporate Recovery Associates, LLC

Title

Senior Managing Director

Date

11/5/15

POST CONFIRMATION  
QUARTERLY OPERATING REPORT

CASE NAME: GTL (USA), Inc.

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QUARTER ENDING: September 30, 2015

1 BEGINNING OF QUARTER CASH BALANCE:

\$0.00

CASH RECEIPTS:

CASH RECEIPTS DURING CURRENT QUARTER:

- (a). Cash receipts from business operations
- (b). Cash receipts from loan proceeds
- (c). Cash receipts from contributed capital
- (d). Cash receipts from tax refunds
- (e). Cash receipts from other sources

2 TOTAL CASH RECEIPTS

CASH DISBURSEMENTS:

(A). PAYMENTS MADE UNDER THE PLAN:

- (1). Administrative
- (2). Secured Creditors
- (3). Priority Creditors
- (4). Unsecured Creditors
- (5). Additional Plan Payments

(B). OTHER PAYMENTS MADE THIS QUARTER:

- (1). General Business
- (2). Other Disbursements

3 TOTAL DISBURSEMENTS THIS QUARTER

4 CASH BALANCE END OF QUARTER

	\$0.00
+	
+	
+	\$4,094,267.07
+	
+	
=	\$4,094,267.07
+	
+	
+	
+	
+	
+	\$10,104.51
+	\$3,387,062.93
	\$3,397,167.44
=	\$697,099.63

Distributions made by the GTL Creditors Trust to AutoOpt Networks, Inc. ("AutoOpt"); Radha Krushn Communications, Inc. ("RKC"); and Informage SQN Technologies, LLC ("Informage") were made with the express agreement among the GTL Creditors Trust, AutoOpt, RKC, Informage, and the Debtor that, for a short period of time prior to the Effective Date, the GTL Creditors Trust would act as escrow agent for the funds payable to those parties and would make the payments on behalf of the Debtor once the Debtor affirmed to the GTL Creditors Trust that the conditions precedent to the Effective Date had occurred. This agreement was reached for the convenience of the parties and to minimize the costs of engaging a third party escrow agent. Payments were made following the Debtor's written confirmation to the GTL Creditors Trust that the conditions precedent to the Effective Date had occurred. The GTL Creditors Trust is paying fees to the United States Trustee contemporaneously with the filing of this Quarterly Operating Report on account of the distributions to AutoOpt, RKC, and Informage, the GTL Creditors Trust. Notwithstanding the foregoing, the GTL Creditor Trust expressly reserves its right regarding whether the distributions to AutoOpt, RKC, and Informage were Creditor Trust Assets (as defined under the Plan) and therefore whether the United States Trustee fees are payable by the Debtor under Plan Section 2.1(a), or otherwise. Additionally the Debtor was credited \$5,732.93 against its contribution under the Plan to the GTL Creditors Trust for payments to taxing authorities it asserts were the responsibility of the GTL Creditors Trust under the Plan. The GTL Creditors Trust has reserved its rights in connection with the \$5,732.93 credit.

POST CONFIRMATION  
QUARTERLY BANK RECONCILEMENT

CASE NAME: GTL (USA), Inc.  
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The reorganized debtor must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposits, governmental obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets for each bank reconciliation if necessary.

QUARTER ENDING:

Bank Reconciliations	Account #1	Account #2	Account #3	Account #4	
A. Bank	US Bank	US Bank	US Bank		TOTAL
B. Account Number	9341	9838	9846		
C. Purpose (Type)	General	Expense Reserves	Disputed Claims Reserves		
1 Balance Per Bank Statement	\$697,099.63	\$0.00	\$0.00		\$697,099.63
2 Add: Total Deposits Not Credited				+	\$0.00
3 Subtract: Outstanding Checks					\$0.00
4 Other Reconciling Items					\$0.00
5 Month End Balance Per Books	\$697,099.63	\$0.00	\$0.00	=	\$697,099.63
6 Number of Last Check Written	No checks written				
7 Cash: Currency on Hand	\$697,099.63			+	\$697,099.63
8 Total Cash - End Of Month	\$697,099.63			=	\$697,099.63

CASH IN:

INVESTMENT ACCOUNTS

Bank, Account Name & Number	Date of Purchase	Type of Instrument		Value
9				+
10				+
11				+
12				+
13 Total Cash Investments				= \$0.00
14 TOTAL CASH	LINE 8 - PLUS LINE 13 = LINE 14 ****			\$697,099.63
				****

\*\*\*\* Must tie to Line 4, Quarterly Operating Report